

# Highlights

U.S. crude oil refinery inputs averaged 16.7 million barrels per day during the week ending December 30, 2016, 132,000 barrels per day more than the previous week's average. Refineries operated at 92.0% of their operable capacity last week. Gasoline production decreased last week, averaging about 9.5 million barrels per day. Distillate fuel production increased last week, averaging over 5.3 million barrels per day.

U.S. crude oil imports averaged 7.2 million barrels per day last week, down by 984,000 barrels per day from the previous week. Over the last four weeks, crude oil imports averaged 7.8 million barrels per day, 0.5% above the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 722,000 barrels per day. Distillate fuel imports averaged 99,000 barrels per day last week.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) decreased by 7.1 million barrels from the previous week. At 479.0 million barrels, U.S. crude oil inventories are near the upper limit of the average range for this time of year. Total motor gasoline inventories increased by 8.3 million barrels last week, and are near the upper limit of the average range. Both finished gasoline inventories and blending components inventories increased last week. Distillate fuel inventories increased by 10.1 million barrels last week and are above the upper limit of the average range for this time of year. Propane/propylene inventories fell 2.7 million barrels last week but are in the upper half of

the average range. Total commercial petroleum inventories increased by 6.1 million barrels last week.

Total products supplied over the last four-week period averaged 19.6 million barrels per day, down by 0.5% from the same period last year. Over the last four weeks, motor gasoline product supplied averaged 9.0 million barrels per day, down by 0.2% from the same period last year. Distillate fuel product supplied averaged over 3.8 million barrels per day over the last four weeks, up by 8.1% from the same period last year. Jet fuel product supplied is up 4.0% compared to the same four-week period last year.

The WTI price was \$53.75 per barrel on December 30, 2016, \$1.74 above last week's price. The spot price for conventional gasoline in the New York Harbor was \$1.722 per gallon, \$0.048 more than last week's price. The spot price for No. 2 heating oil in the New York Harbor was \$1.612 per gallon, \$0.040 over last week's price.

The national average retail regular gasoline price increased for the fifth week in a row to \$2.377 per gallon on January 2, 2017, \$0.068 more than last week's price and \$0.349 higher than a year ago. The national average retail diesel fuel price increased for the fifth week in a row to \$2.586 per gallon, \$0.046 per gallon over last week and \$0.375 above a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	12/30/16	12/23/16	1/1/16
Crude Oil Input to Refineries	16,595	16,527	16,595
Refinery Capacity Utilization (Percent)	91.2	90.9	92.1
Motor Gasoline Production	9,996	10,107	9,499
Distillate Fuel Oil Production	5,104	5,042	4,987

See Table 2.

## Stocks (Million Barrels)

	12/30/16	12/23/16	1/1/16 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	479.0	486.1	451.0
Motor Gasoline <sup>3</sup>	235.5	227.1	232.0
Distillate Fuel Oil <sup>3</sup>	161.7	151.6	159.4
All Other Oils	445.8	451.0	438.8
Crude Oil in SPR	695.1	695.1	695.1
Total	2,017.0	2,010.9	1,976.3

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	12/30/16	12/23/16	1/1/16
Crude Oil	7,207	7,533	7,274
Petroleum Products	-3,324	-3,277	-2,205
Total	3,883	4,256	5,069

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	12/30/16	12/23/16	1/1/16
Motor Gasoline	8,972	9,045	8,990
Distillate Fuel Oil	3,835	4,063	3,546
All Other Products	6,787	6,781	7,163
Total	19,593	19,887	19,699

See Table 1.

## Prices (Dollars per Gallon except as noted)

	12/30/16	12/23/16	1/1/16
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	53.75	52.01	—
Conv. Regular Gasoline - NYH	1.722	1.674	—
No. 2 Heating Oil - NYH	1.612	1.572	—
Ultra-Low Sulfur Diesel Fuel - NYH	1.707	1.659	—
Propane - Mont Belvieu	0.699	0.650	—

	Retail Prices		
	1/2/17	12/26/16	1/4/16
Motor Gasoline - Regular	2.377	2.309	2.028
Motor Gasoline - Midgrade	2.622	2.561	2.285
Motor Gasoline - Premium	2.865	2.799	2.498
On-Highway Diesel Fuel	2.586	2.540	2.211

See Table 10,11,12,14.

Data for the week ending December 9 reflect benchmarking to the September *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.